FEDERAL RESERVE statistical release



G.19

CONSUMER CREDIT June 2011 For release at **3 p.m.** (Eastern Time)
August 5, 2011

Consumer credit increased at an annual rate of 4-1/4 percent in the second quarter. In June, consumer credit increased at an annual rate of 7-3/4 percent, with revolving credit increasing at a rate of 8 percent and nonrevolving credit increasing at a rate of 7-1/2 percent.

CONSUMER CREDIT OUTSTANDING¹

Seasonally adjusted

						2010			2011				
2006	2007	2008	2009	2010	Q2	Q3	Q4	Q1 ^r	Q2 ^p	Apr ^r	May ^r	Jun ^p	
4.1	5.8	1.5	-4.4	-1.7	-3.0	-1.9	2.1	2.1	4.3	2.8	2.5	7.7	
5.0	8.1	1.7	-9.6	-7.5	-6.6	-9.4	-3.1	-5.0	3.9	-1.3	5.0	7.9	
3.6	4.4	1.5	-1.2	1.5	-1.1	2.1	4.7	5.6	4.6	4.8	1.3	7.6	
2,384.8	2,522.2	2,561.1	2,449.4	2,407.3	2,406.1	2,394.9	2,407.3	2,419.9	2,446.1	2,425.5	2,430.6	2,446.1	
871.0	941.8	957.5	865.8	800.6	826.2	806.9	800.6	790.6	798.3	789.8	793.1	798.3	
1,513.8	1,580.4	1,603.6	1,583.5	1,606.7	1,579.9	1,588.0	1,606.7	1,629.2	1,647.8	1,635.8	1,637.5	1,647.8	
	4.1 5.0 3.6 2,384.8 871.0	4.1 5.8 5.0 8.1 3.6 4.4 2,384.8 2,522.2 871.0 941.8	4.1 5.8 1.5 5.0 8.1 1.7 3.6 4.4 1.5 2,384.8 2,522.2 2,561.1 871.0 941.8 957.5	4.1 5.8 1.5 -4.4 5.0 8.1 1.7 -9.6 3.6 4.4 1.5 -1.2 2,384.8 2,522.2 2,561.1 2,449.4 871.0 941.8 957.5 865.8	4.1 5.8 1.5 -4.4 -1.7 5.0 8.1 1.7 -9.6 -7.5 3.6 4.4 1.5 -1.2 1.5 2,384.8 2,522.2 2,561.1 2,449.4 2,407.3 871.0 941.8 957.5 865.8 800.6	4.1 5.8 1.5 -4.4 -1.7 -3.0 5.0 8.1 1.7 -9.6 -7.5 -6.6 3.6 4.4 1.5 -1.2 1.5 -1.1 2,384.8 2,522.2 2,561.1 2,449.4 2,407.3 2,406.1 871.0 941.8 957.5 865.8 800.6 826.2	2006 2007 2008 2009 2010 Q2 Q3 4.1 5.8 1.5 -4.4 -1.7 -3.0 -1.9 5.0 8.1 1.7 -9.6 -7.5 -6.6 -9.4 3.6 4.4 1.5 -1.2 1.5 -1.1 2.1 2,384.8 2,522.2 2,561.1 2,449.4 2,407.3 2,406.1 2,394.9 871.0 941.8 957.5 865.8 800.6 826.2 806.9	2006 2007 2008 2009 2010 Q2 Q3 Q4 4.1 5.8 1.5 -4.4 -1.7 -3.0 -1.9 2.1 5.0 8.1 1.7 -9.6 -7.5 -6.6 -9.4 -3.1 3.6 4.4 1.5 -1.2 1.5 -1.1 2.1 4.7 2,384.8 2,522.2 2,561.1 2,449.4 2,407.3 2,406.1 2,394.9 2,407.3 871.0 941.8 957.5 865.8 800.6 826.2 806.9 800.6	2006 2007 2008 2009 2010 Q2 Q3 Q4 Q1 ^r 4.1 5.8 1.5 -4.4 -1.7 -3.0 -1.9 2.1 2.1 5.0 8.1 1.7 -9.6 -7.5 -6.6 -9.4 -3.1 -5.0 3.6 4.4 1.5 -1.2 1.5 -1.1 2.1 4.7 5.6 2,384.8 2,522.2 2,561.1 2,449.4 2,407.3 2,406.1 2,394.9 2,407.3 2,419.9 871.0 941.8 957.5 865.8 800.6 826.2 806.9 800.6 790.6	2006 2007 2008 2009 2010 Q2 Q3 Q4 Q1 ^r Q2 ^p 4.1 5.8 1.5 -4.4 -1.7 -3.0 -1.9 2.1 2.1 4.3 5.0 8.1 1.7 -9.6 -7.5 -6.6 -9.4 -3.1 -5.0 3.9 3.6 4.4 1.5 -1.2 1.5 -1.1 2.1 4.7 5.6 4.6 2,384.8 2,522.2 2,561.1 2,449.4 2,407.3 2,406.1 2,394.9 2,407.3 2,419.9 2,446.1 871.0 941.8 957.5 865.8 800.6 826.2 806.9 800.6 790.6 798.3	2006 2007 2008 2009 2010 Q2 Q3 Q4 Q1 ^r Q2 ^p Apr ^r 4.1 5.8 1.5 -4.4 -1.7 -3.0 -1.9 2.1 2.1 4.3 2.8 5.0 8.1 1.7 -9.6 -7.5 -6.6 -9.4 -3.1 -5.0 3.9 -1.3 3.6 4.4 1.5 -1.2 1.5 -1.1 2.1 4.7 5.6 4.6 4.8 2,384.8 2,522.2 2,561.1 2,449.4 2,407.3 2,406.1 2,394.9 2,407.3 2,419.9 2,446.1 2,425.5 871.0 941.8 957.5 865.8 800.6 826.2 806.9 800.6 790.6 798.3 789.8	2006 2007 2008 2009 2010 Q2 Q3 Q4 Q1 ^r Q2 ^p Apr ^r May ^r 4.1 5.8 1.5 -4.4 -1.7 -3.0 -1.9 2.1 2.1 4.3 2.8 2.5 5.0 8.1 1.7 -9.6 -7.5 -6.6 -9.4 -3.1 -5.0 3.9 -1.3 5.0 3.6 4.4 1.5 -1.2 1.5 -1.1 2.1 4.7 5.6 4.6 4.8 1.3 2,384.8 2,522.2 2,561.1 2,449.4 2,407.3 2,406.1 2,394.9 2,407.3 2,419.9 2,446.1 2,425.5 2,430.6 871.0 941.8 957.5 865.8 800.6 826.2 806.9 800.6 790.6 798.3 789.8 793.1	

TERMS OF CREDIT AT COMMERCIAL BANKS AND FINANCE COMPANIES 4 Percent except as noted: not seasonally adjusted $^{\circ}$

Institution, terms, and type of loan

memanen, terme, and type or rean													
Commercial banks Interest rates													
48-mo. new car	7.72	7.77	7.02	6.72	6.21	6.26	6.24	5.87	5.86	5.81	n.a.	5.81	n.a.
24-mo. personal Credit card plan	12.41	12.38	11.37	11.10	10.87	11.00	10.71	10.94	11.01	11.47	n.a.	11.47	n.a.
All accounts	13.21	13.30	12.08	13.40	13.78	13.84	13.59	13.44	13.43	12.92	n.a.	12.92	n.a.
Accounts assessed interest	14.73	14.68	13.57	14.31	14.26	14.48	14.22	13.67	13.44	13.10	n.a.	13.10	n.a.
New car loans at auto finance com	panies ⁵												
Interest Rates	4.99	4.87	5.52	3.82	4.26	4.09	4.08	4.57	4.73	n.a.	n.a.	n.a.	n.a.
Maturity (months)	63.0	62.0	63.4	62.0	63.0	62.9	63.8	62.5	62.3	n.a.	n.a.	n.a.	n.a.
Loan-to-Value Rátio	94	95	91	90	86	87	87	82	80	n.a.	n.a.	n.a.	n.a.
Amount financed (dollars)	26,620	28,287	26,178	28,272	27,959	27,888	28,081	27,423	26,673	n.a.	n.a.	n.a.	n.a.

This release is issued around the fifth business day of each month. The exact date and time may be obtained by calling (202) 452 - 3206. Footnotes appear on reverse.

							2010			2011				
	2006	2007	2008	2009	2010	Q2	Q3	Q4	Q1 ^r	Q2 ^p	Apr ^r	May	Jun ^p	
Total	2,416.0	2,555.3	2,594.1	2,478.9	2,434.7	2,387.5	2,407.8	2,434.7	2,402.0	2,427.4	2,405.5	2,412.8	2,427.4	
Major holders Total Commercial banks Finance companies Credit unions Federal government ⁶ Savings institutions Nonfinancial business Pools of securitized assets ^{7,8}	2,416.0 741.2 534.4 234.5 91.7 95.5 57.6 661.1	2,555.3 804.1 584.1 235.7 98.4 90.8 58.6 683.7	2,594.1 878.6 575.8 236.2 111.0 86.3 59.8 646.4				1,115.2					2,412.8 1,066.7 499.1 221.4 364.9 86.2 52.9 121.5		
Major types of credit Revolving Commercial banks Finance companies Credit unions Federal government ⁶ Savings institutions Nonfinancial business Pools of securitized assets ^{7,8}	900.2 327.3 79.9 27.4 n.a. 42.5 8.7 414.4	973.2 353.4 86.0 31.1 n.a. 44.8 7.9 450.0	989.1 390.6 74.4 33.4 n.a. 39.6 8.7 442.4	894.0 362.4 46.4 35.4	826.7 615.1 71.9 36.3	817.4 616.7 65.9 34.9	806.9 603.7 67.2 35.3	826.7 615.1 71.9 36.3	779.7 577.0 69.0 35.0	789.8 584.4 70.1 35.8	779.6 576.7 68.5 35.2	783.1 579.2 69.1 35.6 n.a 49.2	789.8 584.4 70.1 35.8	
Nonrevolving Commercial banks Finance companies Credit unions Federal government ⁶ Savings institutions Nonfinancial business Pools of securitized assets ^{7,8}	1,515.8 413.9 454.5 207.1 91.7 53.1 48.9 246.7	1,582.1 450.7 498.0 204.6 98.4 46.0 50.7 233.6	1,605.1 488.1 501.3 202.8 111.0 46.8 51.1 204.0	1,584.9 492.9 441.3 201.7 186.0 39.5 48.4 175.1	1,608.0 483.6 446.7 190.1 316.4 37.2 47.2 86.8	1,570.0 517.0 461.3 190.9 222.6 37.5 44.6 96.1	511.5	1,608.0 483.6 446.7 190.1 316.4 37.2 47.2 86.8	1,622.3 481.9 440.8 183.1 355.2 36.9 44.6 79.9	1,637.6 490.4 431.2 184.9 370.1 37.0 44.9 79.2		1,629.7 487.5 430.0 185.8 364.9 37.0 44.7 79.7	1,637.6 490.4 431.2 184.9 370.1 37.0 44.9 79.2	

^{1.} Covers most short- and intermediate-term credit extended to individuals, excluding loans secured by real estate.
2. The series for consumer credit outstanding and its components may contain breaks that result from discontinuities in source data. Percent changes are adjusted to exclude the effect of such breaks. In addition percent changes are at a simple annual rate and are calculated from unrounded data.

^{3.} Includes automobile loans and all other loans not included in revolving credit, such as loans for mobile homes, education, boats, trailers, or vacations. These loans may be secured or unsecured.

^{4.} Interest rates are annual percentage rates (APR) as specified by the Federal Reserve's Regulation Z. Interest rates for new-car loans and personal loans at commercial banks are simple unweighted averages of each bank's most common rate charged during the first calendar week of the middle month of each quarter. For credit card accounts, the rate for all accounts is the stated APR averaged across all credit card accounts at all reporting banks. The rate for accounts assessed interest is the annualized ratio of total finance charges at all reporting banks

to the total average daily balances against which the finance charges were assessed (excludes accounts for which no finance charges were assessed).

5. The statistical foundation for these series has deteriorated in the past few months. Therefore, publication of these series is temporarily being suspended. The statistical foundation is in the process of being improved, and publication will resume as soon as possible.

^{6.} Data for the Student Loan Marketing Association (Sallie Mae) are included in the Federal government sector until the completion of Sallie Mae's privatization in 2004:Q4 and in the Finance company sector thereafter.

^{7.} Outstanding balances of pools upon which securities have been issued; these balances are no longer carried on the balance sheets of the loan originators.

^{8.} The shift of consumer credit from pools of securitized assets to other categories is largely due to financial institutions' implementation of the FAS 166/167 accounting rules. r=revised. p=preliminary.